

a first housing including a first die passage receiving at least a portion of the first die; and

a second housing including a second die passage receiving at least a portion of at least one of the first die and the second die, the second die receiving passage being [and] configured to permit at least one of the first die and the second die to rotate therein, thereby permitting the first die aperture and the second die aperture to be aligned with each other.

3. The punch and die alignment system according to claim 1, wherein the first die receiving passage and the second die passage [is] are configured to permit at least the first die to rotate therein.

5. The punch and die alignment system according to claim 1, wherein the system aligns the first die aperture and the second die aperture, are alignable [may be aligned] to be concentric within about 5 millionths of an inch.

6. A punch and die assembly, comprising:

- a first die including a first die aperture for receiving a punch;
- a second die including a second die aperture for receiving the punch;
- a first housing including a first die ^{receiving} passage receiving at least a portion of the first die;

being configured to receive
a second housing including a second die passage receiving at least a portion of the second die and, *being configured to receive*, at least a portion of the first die, the second die receiving passage being [and] configured to permit at least one of the first die and the second die to rotate therein, thereby permitting the first die aperture and the second die aperture to be aligned with each other; and a punch assembly including a punch, wherein the punch extends [extending] through the first die aperture and the second die aperture during a punching operation.

7. The punch and die assembly [alignment system] according to claim 6, wherein the second die passage *receives*, [at least a portion] *all* of the second die and, *being configured to receive*, at least a portion of the first die.

8. The punch and die assembly [alignment system] according to claim 6, wherein the first die receiving passage and the second die passage [is] are configured to permit at least the first die to rotate therein.

10. The punch and die assembly according to claim 6, wherein assembly aligns the first die aperture and the second die aperture, *[may be aligned]* to be concentric within about 5 millionths of an inch.